

**UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF PENNSYLVANIA**

**In re: Lawrence Richardson** : **Chapter 13**  
: **Debtor(s).** : **Bankruptcy No. 23-10382**

**Debtor's Motion to Determine Value of Real Estate and Determination of City of Philadelphia's Allowed Claim**

Debtor, Lawrence Richardson, files the foregoing Motion to Determine Value and Determination of City of Philadelphia's Allowed Claim and avers as follows:

1. Debtor, Lawrence Richardson, and his non-filing spouse, Ramona Richardson, own and reside at 6315-6317, Ext 6337 North Park Avenue, Philadelphia PA 19141 ("Subject Property").
2. The Richardson's own the Subject Property as tenants by entirety.
3. The Subject Property consists of two lots, Premises A and Premises B, and per the title description is referred to as 6315-6337 North Park Avenue. See Ex A title description.
4. The Property is encumbered by two mortgages held as "husband and wife" and a city tax lien against Debtor only.
5. Select Portfolio (servicer) filed POC 8 attached hereto as Exhibit "B". The principal balance prior to default was \$176,868.77. See Ex. B Part 5, page 7.
6. This lien encumbers Premises A and Premises B. See Ex. B at 12.
7. Select Portfolio filed POC 7 attached hereto as Exhibit "C". The principal balance is \$34,792.84.
8. This lien also encumbers Premises A and Premises B. See Ex C-1 at 1.
9. The City of Philadelphia filed POC 10 for \$1,087,383.07. The lien encumbers Debtor's interest in the Subject Property.
10. An appraisal report values the property at \$260,000 +/- 10%. A copy of the appraisal is attached as Ex. "D".
11. Debtor believes the property is valued at \$250,000 pursuant to Schedule A/B.
12. The property has years of deferred maintenance with no improvements made.
13. Debtor has no expectation of making improvements in the property as he is over 80 years old.
14. Based on the above, Debtor's Plan proposes to pay the City of Philadelphia \$40,000.

15. Debtor has a statutory right to modify the claim under the joint operation of Sections 1322(b)(2), 1325(a)(5)(B), and 11 USC 506(a) and to pay the present value of the property in full.
16. Rule 3012 implements section 11 USC 506(a) and provides that the court may “determine the value of a claim secured by a lien on property in which the estate has an interest on motion of any party in interest.” FRBP 3012.
17. Debtor seeks a determination that the value of the property is \$250,000 based on the condition of the property and neighborhood.
18. Debtor’s property would need a complete and total rehab to be valued greater than \$250,000. Alternately, Debtor’s property would be demolished and the land sold, which would still be less than \$250,000.
19. As a judgment lien, the City’s claim can be bifurcated under 11 USC 1322(b)(2). Debtor seeks a determination that the allowed claim is \$40,000 or less.

WHEREFORE, Debtor requests that the attached order be granted.

Date: 12/07/2023

Respectfully Submitted,

/s/ Michelle Lee

Michelle Lee, Esquire

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